(c) what is the basis of such reduction expected?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Non-plan expenditure during the last three years was as under:

(Rs. in Crore)

1998-1999	1999-2000	2000-2001 (Provisional)
212530	221929	236142

(b) and (c) Non-plan expenditure in the current fiscal year upto September, 2001 has been of the order of Rs. 107152 crore, which is 38.9% of the budgeted non-plan expenditure as compared to the five year moving average for the corresponding period of 42.2% Various initiatives to-effect economy in non-plan expenditure have been outlined in Finance Minister's Budget speech (Para 79, 80 and 81) while presenting the Union Budget for the year 2001-2002.

Merger of ICICI with ICICI Bank

1543. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) whether ICICI has merged with ICICI Bank;

(b) if so, the details thereof; and

(c) what are the details of the share holdings of Government FI's, FII's and others after the merger?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) ICICI Bank has submitted a proposal on 25th October, 2001 to Reserve Bank of India for merger of ICICI with it. The existing share holding pattern of ICICI and ICICI Bank are as given below:

	ICICI	*ICICI Bank*
ICICI		46.0
Government Institution	33.0	3.9
-LIC	12.3	1.2
-GIC/other insurance Cos.	10.2	0.4
-UTI	6.4	2.1
-Others	4.1	0.2

	ICICI	*ICICI Bank*
Foreign	48.0	36.1
-ADS	32.7	14.3
-Others	15.3	21.8
Others	19.0	14.0
SPV	-	-
Total	100.0	100.0
Total number of share (crore)	78.5	22.0

It would be possible to indicate the share holding pattern in the merged entity only after a final decision on the merger proposal is taken by RBI.

G.D.P. growth rate

1544. SHRI K. RAMA MOHAN RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that projections for the GDP growth rate have been scaled down by RBI;

(b) if so, the details thereof; and

(c) what are the reasons for scaling it down;

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) Yes, Sir. The Mid-term Review of the Monetary and Credit Policy for the year 2001-2002 released by the Reserve Bank of India on October 22, 2001 has placed its projection of growth of Gross Domestic Product (GDP) for the current year to a range of 5.0 per cent to 6.0 per cent for the Indian economy as against a projected GDP growth of 6.0 per cent to 6.5 per cent for 2001-02 announced in its Annual Statement on Monetary and Credit Policy released on April 19, 2001. the GDP growth forecast 6.0 per cent to 6.5 per cent for 2001-02 in RBI's Annual Statement was then based on the reasonable monsoon, good performance of exports and a revival of the industrial sector beginning second quarter of the year. The scaling down by the RBI of the GDP growth projection in its Mid-term Review of the Monetary and Credit Policy takes into acount positive developments regarding the likely rate of growth in agriculture during the current year on the one hand the unfavourable behaviour of industrial and export sectors and assumes that there would be no further disruption in the world economic environment.